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## News @ peHUB

### [VC Deals](#)

#### **Flixster Raises Second Round**

[Flixster Inc., a film-centric social network, has called down \\$5 million of an \\$8 million Series B round, according to a regulatory filing. Pinnacle Ventures was joined by return backer Lightspeed Ven...](#)

### [Buyout Deals](#)

#### **Norwest Visits Shock Doctor**

[Norwest Equity Partners has acquired Shock Doctor Inc., a Plymouth, Minn.-based provider of sports protection products like mouth-guards. No financial terms were disclosed. Wachovia Securities advised...](#)

### [PE-Backed IPOs](#)

#### **Windsor Energy Pulls IPO**

[Windsor Energy Resources Inc., an Oklahoma City-based oil and natural gas discovery and development company, has withdrawn registration for a \\$175 million IPO. No explanation was provided. It had plan...](#)

### [PE-Backed M&A](#)

#### **Engauge Buys SpunLogic**

[Engauge, a marketing agency owned by Halyard Capital, has acquired SpunLogic, an Atlanta...](#)

## Articles

### Fix8 Adds \$2 Million

POSTED: 04-03-2008

Fix8, a developer of an application that combines animated video creation with user-generated content, has raised \$2 million in additional Series A funding from SK Telecom of Korea. It had previously raised \$3 million in Series 1A funding from Vickers Financial Group of Singapore. Fix8 is a division of virtual communications company Mobinex. [www.fix8.com](http://www.fix8.com)

#### PRESS RELEASE

FIX8, a division of Mobinex, Inc., a leader in virtual communications technology, today announced the company has secured an additional \$2 million in Series A financing from SK Telecom, the top wireless communication provider in Korea, with revenue of KRW 11.28 trillion (\$11.4 Billion US). FIX8 now closes its initial round of financing having successfully raised over \$5 million. In addition, SKT has awarded FIX8 with a contract to lead the development of SKT's 3D avatar animation technology, which will enhance mobile and online communications.

"SKT's investment is a testament to FIX8's growing consumer popularity and expanding interest in video and mobile User Generated Content," said FIX8 CEO, Linh Duy Tang. "We are proud to partner with a world-renowned telecom company that shares in our commitment to delivering innovative solutions for virtual communications across Internet, TV and mobile phones."

FIX8's premium content offerings include virtual communications technology that digitizes human expressions via webcam in real time. Users can animate live video on IM services including MSN, Yahoo, AIM and Skype. FIX8 videos can also be saved and posted across Facebook, MySpace and YouTube. FIX8 Mobile will soon offer animated video chat and sharing on camera phones.



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[based digital marketing group. No financial terms were disclosed. PRESS RELEASE Engauge, the ne...](#)

## PE Exits

### Audax Sells Silver State Materials

[Audax Group has sold Silver State Materials LLC, a Las Vegas-based maker of ready-mixed concrete, to California Portland Cement Company. No financial terms were disclosed. Harris Williams and McColl P...](#)

## Firms & Funds

### Lovell Minnick Raising 3rd Fund

[Lovell Minnick Partners is raising up to \\$350 million for its third fund, according to a regulatory filing. Credit Suisse is serving as placement agent. Los Angeles-based Lovell Minnick closed its sec...](#)

## Human Resources

### Gus Johnson Joins Hercules

[Gus Johnson has joined Hercules Growth Capital as a senior associate. He previously was an associate with Merrill Lynch Capital. www.herculestech.com ...](#)

"Investing in FIX8 was a strategic decision based on the company's pioneering vision and technology leadership in the area of virtual communications coupled with explosive growth in mobile User Generated Content," stated the investment manager of SK Telecom. "We also look forward to continued collaboration with FIX8 as SKT introduces additional mobile UGC services across Korea."

In addition to SKT's \$2 million investment in FIX8, the wireless operator also awarded the company a contract to lead the development of SKT's 3D avatar animation technology to enhance mobile and online communications. The FIX8 solution will allow users to communicate using interactive avatars that map to their facial movements and expressions. Each socially interactive character will offer characteristics of personal identity, lifelike emotions and other fun features.

"Not only did SKT invest in FIX8, but we contracted the company to develop our interactive avatar technology. FIX8 is a true innovator in the Web 2.0 and now 3.0 space. The technology will be central to social interactivity and media-enhanced communication for our users," added the project manager of SKT's 3D avatar animation project.

#### About FIX8

FIX8 is a new media company that blends Internet and mobile platforms with rich streaming video creation, editing and sharing capabilities. FIX8 is a FUN, creative new way of communicating. Developed in response to rapid growth in video sharing, social networking and user-generated content, FIX8 is the future of rich interactive communication. Headquartered in Los Angeles, FIX8 has offices in China and Vietnam. FIX8 is a division of Mobinex. <http://www.fix8.com/>

#### About SK Telecom

SK Telecom is the top wireless communication provider in Korea, where it has over 22 million subscribers and more than 50% of the total market. Established in 1984, the company reached KRW 11.28 trillion in revenue in 2007. SK Telecom was the first to launch and commercialize CDMA, CDMA 2001x, CDMA EV-DO and HSDPA networks, and currently provides cellular, wireless Internet, mobile media, global roaming services and more.



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